Rules 4.7.3 and 4.10.3[1]

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity:

Newcrest Mining Limited

ABN / ARBN:

20 005 683 625

Financial year ended:

30 June 2016

Our corporate governance statement[2] for the above period above can be found at:[3]

☒ This URL on our website: http://www.newcrest.com.au/about-us/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 15 September 2016 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.

Date:	6 October 2016
Name of Director or Secretary authorising lodgement:	Francesca Lee Company Secretary

[1] Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of rule 4.10.3.

[2] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

[3] Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …[4]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement … and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …[4]
1.5	A listed entity should: (a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either: (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	… the fact that we have a diversity policy that complies with paragraph (a): ☒ in our Corporate Governance Statement … and a copy of our diversity policy or a summary of it: ☒ at www.newcrest.com.au/about-us/corporate-governance … and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them: ☒ in our Corporate Governance Statement … and the information referred to in paragraphs (c)(1) or (2): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	… the evaluation process referred to in paragraph (a): ☒ in our Corporate Governance Statement … and the information referred to in paragraph (b): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	… the evaluation process referred to in paragraph (a): ☒ in our Corporate Governance Statement … and the information referred to in paragraph (b): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …[4]
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	… the fact that we have a nomination committee that complies with paragraphs (1) and (2): ☒ in our Corporate Governance Statement … and a copy of the charter of the committee: ☒ at www.newcrest.com.au/about-us/corporate-governance … and the information referred to in paragraphs (4) and (5): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	… our board skills matrix: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	… the names of the directors considered by the board to be independent directors: ☒ in our Corporate Governance Statement … and, where applicable, the information referred to in paragraph (b): ☒ in our Corporate Governance Statement … and the length of service of each director: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …[4]
2.4	A majority of the board of a listed entity should be independent directors.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	… our code of conduct or a summary of it: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …[4]
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	… the fact that we have an audit committee that complies with paragraphs (1) and (2): ☒ in our Corporate Governance Statement … and a copy of the charter of the committee: ☒ at www.newcrest.com.au/about-us/corporate-governance … and the information referred to in paragraphs (4) and (5): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …[4]
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	… our continuous disclosure compliance policy or a summary of it: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	… information about us and our governance on our website: ☒ at www.newcrest.com.au/about-us/corporate-governance	☐ an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	… our policies and processes for facilitating and encouraging participation at meetings of security holders: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	… the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …[4]
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	… the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2): ☒ in our Corporate Governance Statement … and a copy of the charter of the committee: ☒ at www.newcrest.com.au/about-us/corporate-governance … and the information referred to in paragraphs (4) and (5): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	… the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound: ☒ in our Corporate Governance Statement … and that such a review has taken place in the reporting period covered by this Appendix 4G: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	… how our internal audit function is structured and what role it performs: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …[4]
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	… whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …[4]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	… the fact that we have a remuneration committee that complies with paragraphs (1) and (2): ☒ in our Corporate Governance Statement … and a copy of the charter of the committee: ☒ at www.newcrest.com.au/about-us/corporate-governance … and the information referred to in paragraphs (4) and (5): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	… separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	… our policy on this issue or a summary of it: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable



2016 Corporate Governance Statement

NEWCREST MINING LIMITED

Corporate Governance Statement

This Corporate Governance Statement of Newcrest Mining Limited (**Newcrest** or the **Company**) sets out in detail the Company's corporate governance processes and structure as at 15 September 2016, including for the year ended 30 June 2016. The Board believes that adherence by Newcrest and its people to the highest standards of corporate governance is critical in order to achieve its vision. Our detailed governance framework provides the structure for decision making and acceptable standards of behaviour across our business. It is regularly reviewed and adapted to developments in market practice and regulation.

This statement includes information required under the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 3rd edition (the **ASX Principles and Recommendations**). As at the date of this statement, the Company's corporate governance practices comply with the ASX Principles and Recommendations.

This statement and an ASX Appendix 4G were lodged with ASX on 6 October 2016 and are provided in the corporate governance section of our website at www.newcrest.com.au/about-us/corporate-governance.

The corporate governance section of our website also provides further information on our governance arrangements, including our Board and Board Committee Charters and key policies.

1. BOARD OF DIRECTORS

Role and Responsibilities

The Board determines the strategic direction of the Company, regularly reviews the appropriateness of it, and oversees its implementation. The Board is ultimately accountable to Newcrest's shareholders for the performance of the business. The role of the Board is described in the Board Charter, which is available on the Company's website: www.newcrest.com.au/about-us/corporate-governance.

The Board has delegated to the Managing Director and Chief Executive Officer (**MD & CEO**) all the powers and authorities required to manage the Company's business, except those expressly reserved to the Board or one of its Committees as described in the Board Charter. The Board has approved a formal Statement of Management Authorities and Responsibilities, which is supported by a comprehensive financial controls framework of delegated authorities, including authorities delegated to individual Executives.

Board Composition

As at the date of this statement, Newcrest's Board comprises nine Directors: two Executive Directors (the MD & CEO – Sandeep Biswas, and the Finance Director and Chief Financial Officer (**FD & CFO**) – Gerard Bond) and seven Non-Executive Directors.

The roles of the Chairman, and the MD & CEO are not exercised by the same individual. The appointment of the MD & CEO is made by the Board, with the support of the Nominations Committee.

The Chairman, Peter Hay, joined the Board in August 2013. He is an independent Non-Executive Director and is not a former executive of the Company. The role of the Chairman is to lead the Board, facilitate constructive discussion at Board meetings, ensure that the Board functions effectively and communicate the views of the Board to shareholders.

Sandeep Biswas was appointed as a Director and Chief Operating Officer in January 2014. He became MD & CEO on 4 July 2014.

The names, skills and experience of each Director, and their dates of appointment are set out on pages 20 to 22 of the Annual Report and on the Company's website.

On 12 August 2016, the Company announced the following changes in Directors:

- the resignation of Richard Knight with effect from 16 August 2016; and
- the appointment of Vickki McFadden with effect from 1 October 2016.

With the assistance of the Nominations Committee, the Board reviews succession on an ongoing basis and, in doing so, takes into consideration the length of time a Director has served on the Board, the mix of skills and experience on the Board and the performance of its Directors. Directors, other than the MD & CEO, must submit themselves for re-election every three years and at least one Director must stand for election each year. Before recommending that shareholders re-elect a Director, the Board considers the performance of the Director and any other matters it considers relevant. When a Director is to be considered for election or re-election, shareholders are provided with all material information within the Company's possession that is relevant to a decision on whether or not to elect or re-elect that Director.

Selection and Appointment of Directors

The Board regularly reviews it's structure, size and composition to ensure that it has the range of skills, expertise and experience demanded by the Company's operations.

The Company seeks to maintain a Board with a mix of diversity (including in relation to gender, age, culture and experience), a broad range of skills focussed on resource and mining-related expertise, broad commercial, legal and financial understanding, and business experience and strength in other key areas such as health and safety, appropriate to meet the needs of a business of Newcrest's size and complexity.

The Board utilises a Skills and Experience Matrix to assist in identifying areas of focus and maintaining a suitable range of skills and experience. The Board Skills and Experience Matrix sets out the skills and experience that the Board is looking to achieve in its membership and identifies the Directors who have such skills and experience.

1. BOARD OF DIRECTORS (Continued)

Selection and Appointment of Directors (Continued)

Board Skills and Experience Matrix

BOARD SKILLS AND EXPERIENCE	FROM 1 OCTOBER 2016 (OUT OF 10 DIRECTORS)
MINING AND RESOURCES EXPERIENCE	
Resources Senior executive experience or long-term Board experience in a medium to large mining and resources organisation or extensive experience advising mining and resources companies	8
Exploration Senior executive responsibility for exploration or long-term Board experience in a large mining and resources organisation with exploration as a key part of its business	5
Engineering Professional qualification in engineering	5
Health and Safety Executive experience in a mining and resources organisation with responsibility for health and safety or membership of health and safety Board committees	6
Marketing Senior executive experience in marketing at a large organisation	4
LEADERSHIP	
CEO Experience CEO, Managing Director or Managing Partner experience	8
Board and Committee Experience Director and Board Committee experience	10
FINANCE AND RISK	
Audit / Accounting Professional qualification in accounting or membership of an Audit Board committee	9
Risk Management Senior executive experience in risk management or membership of a Board committee with responsibility for risk management	10
Finance and Investment Senior executive experience in finance or business development or mergers and acquisitions or director of a financial institution	8
Legal and Government Professional qualification in law or extensive experience in corporate legal matters or extensive involvement with government departments	6
Governance Commitment to the highest standards of governance including experience in a large organisation that is subject to rigorous governance standards	10
PEOPLE	
Human Resources Remuneration or Nominations Committee membership or executive experience in human resources	9
GLOBAL EXPERTISE	
Experience in an international market with exposure to a range of political, cultural, regulatory and business environments	8

Note: There will be 10 Directors from 1 October 2016, when Vickki McFadden's appointment as a Director takes effect.

1. BOARD OF DIRECTORS (Continued)

Selection and Appointment of Directors (Continued)

The Board considers that each of the areas identified in the Board Skills and Experience Matrix is currently well represented on the Board, given the relative importance of each area, and will continue to be represented throughout the succession announced on 12 August 2016.

While information technology is recognised as an important skill, having regard to the Company's risk in this area, it is not a skill that is specifically identified in the Board Skills and Experience Matrix. The Board considers that this skill is well represented at management level.

Nominations to the Board are considered by the Nominations Committee, which comprises the Chairman of the Board and two independent Non-Executive Directors. Details of the role and composition of the Nominations Committee are set out under "Board Committees".

When considering new appointments to the Board, suitable candidates are identified taking into account the Board Skills and Experience Matrix.

Before appointing a person as a Director, checks are undertaken with respect to their character and experience, academic qualifications, criminal record and bankruptcy history.

Each new Non-Executive Director receives a letter formalising, and outlining the key terms of, their appointment.

Director Induction Training and Continuing Education

Any new Director participates in a formal induction process co-ordinated by the Company Secretary. It includes briefings with Executives, visits to some of the Company's operations and the provision of information with respect to the Company's business, strategy, operations and corporate governance.

Each Director visits at least two of the Company's operations each year by rotation. The Board and Committees also receive updates from Management as to material developments in the law and accounting standards which are relevant to the Company and its operations. In addition, the Board receives training and/or materials on topics considered by the Board or Management to be necessary or desirable to develop and maintain the Directors' skills and knowledge.

Board Committees

There are four standing Board Committees, which assist the Board by providing detailed analysis of key issues. These are: the Audit and Risk Committee; the Safety and Sustainability Committee; the Human Resources and Remuneration Committee; and the Nominations Committee.

The Audit and Risk Committee and the Safety and Sustainability Committee meet at least four times per year and the Human Resources and Remuneration Committee and the Nominations Committee meet at least three times per year. Each standing Committee otherwise meets as required and has its own charter. The charters are available on the Company's website: www.newcrest.com.au/about-us/corporate-governance.

The Board also operates a Board Executive Committee on an ad hoc basis, which meets as required at the direction of the Board.

All members of each Committee, other than the Board Executive Committee, are independent Non-Executive Directors, appointed by the Board. Each Committee member has been selected on the basis that he or she brings relevant and required skills and experience to the relevant Committee.

All Directors receive papers and minutes for all Committees, and are invited to attend all Committee meetings. Each Committee reports its deliberations to the next Board meeting and Committee minutes are provided to the Board.

Details of the number of Board and Committee meetings held during the 2016 financial year, and the attendance of each Director or Committee member at the meetings, are set out on page 37 of the Annual Report.

Audit and Risk Committee

Members: At least three Non-Executive Directors. Current members are John Spark (Chairman), Rick Lee and Xiaoling Liu (Tim Poole resigned in July 2015). Vickki McFadden has been appointed as a member with effect from 1 October 2016.

The Committee's role is to assist the Board to fulfil its responsibilities in relation to the following matters:

- financial reporting principles and policies, controls and procedures;
- integrity of the Company's financial statements;
- risk management processes;
- internal control processes and effectiveness;
- internal audit;
- compliance with applicable legal and regulatory requirements; and
- external audit.

Committee members have access to the Company's external and internal auditors without management present.

Safety and Sustainability Committee

Members: At least four Non-Executive Directors. Current members are Philip Aiken (Chairman), Roger Higgins, Winifred Kamit and Xiaoling Liu (Richard Knight resigned in August 2016 and Vince Gauci resigned in October 2015).

This Committee reviews and makes recommendations to the Board with respect to the following matters:

- safety, health and environment;
- relationships with communities;
- sustainability; and
- human rights and security of communities, employees and operations.

Further discussion on the Company's approach to sustainability is set out later in this document and in its Sustainability Report 2015, which is available on the Company's website: www.newcrest.com.au/sustainability/sustainability-reports.

Human Resources and Remuneration Committee

Members: At least four Non-Executive Directors. Current members are Rick Lee (Chairman), Philip Aiken, Winifred Kamit and Xiaoling Liu (Vince Gauci resigned in October 2015 and Tim Poole resigned in July 2015).

This Committee assists the Board in the discharge of its responsibilities relating to the Company's remuneration framework, remuneration of Directors and Executives, talent management processes and monitoring the Company's diversity and inclusion policies and practices. In particular, it considers and makes recommendations with respect to matters including:

- organisational design and talent capability;
- overall cultural framework and practices of the Company;
- remuneration strategy;
- employee share plans and Executive incentive plans;
- remuneration arrangements, performance measurement, terms of employment and succession planning for the MD & CEO;
- Non-Executive Director remuneration;
- major components of the Company's remuneration strategy;
- appointment of remuneration consultants;
- industrial relations policies, practices and strategies; and
- diversity and inclusion measurable objectives.

1. BOARD OF DIRECTORS (Continued)

Nominations Committee

Members: At least three Non-Executive Directors. Current members are Peter Hay, John Spark and Philip Aiken. The Chairman of the Board is the Chairman of this Committee.

The Committee supports the Board with respect to the following matters:

- composition and diversity of the Board and its Committees;
- succession planning for the Chairman, MD & CEO and key senior executive roles;
- director selection, appointment, election and re-election;
- director induction and continuing development; and
- evaluations of the performance of the Board, its Committees and individual directors.

The Board remains responsible for the appointment of the MD & CEO as per its charter.

Board Executive Committee

Members: The Chairman, MD & CEO (or in his absence the FD & CFO) and one other Non-Executive Director.

This Committee acts as a delegate of the Board to facilitate Board processes and decisions between scheduled Board meetings, and at short notice. The Committee holds the full delegated authority of the Board in relation to matters referred to it by the Board.

Company Secretary

The Company Secretary is accountable directly to the Board, through the Chairman, for advising on corporate governance matters, including adherence to the Board Charter and coordinating all Board business. All Directors have direct access to the Company Secretary. The appointment and removal of the Company Secretary are matters for the full Board. Francesca Lee was appointed as General Counsel & Company Secretary in March 2014. Claire Hannon was appointed as an additional Company Secretary in August 2015. Details of the qualifications and experience of Francesca Lee and Claire Hannon are set out on page 36 of the Annual Report.

Director Independence

The Board's Director Independence Policy is available on the Company's website: www.newcrest.com.au/about-us/corporate-governance.

The Board considers that a Director is independent if he or she is not a member of management and is free of any business or other relationship that could materially interfere with the exercise of objective, unfettered and independent judgment. Materiality is assessed in view of the facts and circumstances of the relationship having regard to the criteria listed in the Board's Director Independence Policy. Materiality is considered from the perspective of the Newcrest Group, the organisations with which the relevant Director is affiliated and from the Director's perspective. The criteria in the Director Independence Policy aligns with the guidance provided by the ASX Principles and Recommendations.

All Directors are required to disclose their relevant interests and to give notice of any potential conflict of interest. Each Director is required to disclose any business or other relationship, that he or she has directly, or as a partner, shareholder or officer of a company or other entity, that has an interest in the Company or a related entity.

The Board assesses the independence of each Director before appointment, and then at least annually. The Board also periodically reviews its approach to assessing Director independence.

In August 2016, the Board considered whether the Non-Executive Directors satisfy the Company's criteria for independence, as set out in the Director Independence Policy. As part of its assessment, the Board considered the length of service of each Director, as shown below.

Director tenure

Name	Length of service
Non-Executive Directors	
Peter Hay	3 years
John Spark	9 years
Rick Lee AM	9 years
Lady Winifred Kamit	5 years
Phil Aiken AM	3 years
Xiaoling Liu	1 year
Roger Higgins	Less than 1 year
Vickki McFadden	Not yet commenced
Executive Directors	
Sandeep Biswas	2 years
Gerard Bond	4 years

The Board concluded that each of the current Non-Executive Directors, including the newly appointed Non-Executive Director, Vickki McFadden, is independent.

Access to Independent Advice and Information

All Directors have direct access to all relevant Company information and to the Company's Senior Executives. Directors, the Board and the Committees also have access to independent legal, accounting or other professional advice as necessary, at the Company's expense.

2. BOARD AND EXECUTIVE PERFORMANCE

Board Performance Evaluation

In recent years, an annual review has been undertaken as to the Board's performance and effectiveness and that of its Committees. As a general rule, the reviews alternate between external and independent reviews. An independent external review was conducted in 2014 and an internal review was conducted in late 2015.

Each of the Chairmen of the Board and Committees conducted internal reviews from September to November 2015. The reviews were based on interviews with, or questionnaires provided to, each Director and the General Counsel and Company Secretary and other relevant Executives. Xiaoling Liu and Roger Higgins did not participate in the survey as they were newly elected directors at the time the 2015 review was conducted.

In December 2015, the outcomes of the reviews were discussed and considered by the Nominations Committee with changes effected where required.

Consideration to improve the functionality and performance of the Board and its Committees occurs at regular intervals throughout the year taking into account the outcomes of the previous review.

2. BOARD AND EXECUTIVE PERFORMANCE (Continued)

Executive Performance Evaluation

The Company has in place a performance appraisal system for Executives, which is designed to optimise performance.

The Board annually reviews the performance of the MD & CEO against agreed performance measures and other relevant factors.

The MD & CEO undertakes a similar exercise in relation to each of the other Executives. The outcomes of the MD & CEO's annual performance review of the other Executives are discussed with the Board.

Each of the Company's Executives (including the MD & CEO and the FD & CFO) has an Executive Service Agreement, and each of those who were employed by the company during the 2016 financial year has undergone a performance review since the conclusion of the 2016 financial year, other than Ian Kemish who joined the Company in May 2016. Details of the outcomes of the performance reviews are set out in the 2016 Remuneration Report on pages 69 to 92 of the Annual Report.

3. NON-EXECUTIVE DIRECTORS' FEES AND EXECUTIVE REMUNERATION

Non-Executive Directors' Fees

Remuneration of Non-Executive Directors is fixed rather than variable, so that Board membership of a high standard is maintained and market remuneration trends are reflected. Remuneration levels and trends are periodically assessed, with the assistance of professional independent remuneration consultants as required. They are adjusted where necessary to align with Board remuneration levels in comparable Australian-listed companies.

The total aggregate amount of Directors' fees (**fee pool**) payable to the Company's Non-Executive Directors may not exceed the maximum amount authorised by the shareholders in general meeting. The fee pool is currently A$2,700,000 and was approved by shareholders in 2010.

The total fee pool includes all fees payable to a Non-Executive Director for acting as a director of the Board (including attending and participating in any Board Committee meetings) and includes superannuation contributions for the benefit of a Non-Executive Director and any fees which a Non-Executive Director agrees to salary sacrifice (pre-tax) for other benefits.

Executive Remuneration

The Company's remuneration policy recognises the different levels of contribution within management to the short-term and long-term success of the Company. A significant proportion of each senior manager's remuneration is placed 'at risk', and is dependent upon both personal and Company performance, which is formally assessed each year.

The Board has established with the MD & CEO, specific personal and corporate performance objectives for the short and long term. The performance of the MD & CEO is formally assessed against these objectives annually. The assessment helps to determine the level of 'at risk' remuneration paid to the MD & CEO.

The Board, supported by the Human Resources and Remuneration Committee, must approve contracts with remuneration consultants. Remuneration recommendations made by remuneration consultants in relation to Key Management Personnel (**KMP**) must be made to the Non-Executive Directors.

Details of the Company's remuneration policies and practices in relation to Directors and Executives are set out in the Remuneration Report on pages 69 to 92 of the Annual Report.

4. ETHICAL AND RESPONSIBLE DECISION-MAKING

Code of Conduct and Values

The Board has adopted a Code of Conduct which reflects the Company's values, and guides the Board, Executives and the broader workforce as to the expected standards of behaviour. It helps to ensure the appropriate degree of integrity in the Company's dealings. Company personnel have been trained in the values and expected behaviour under the Code. The Code of Conduct is available on the Company's website: www.newcrest.com.au/about-us/corporate-governance.

The Company also has a comprehensive range of corporate policies which detail the framework for acceptable corporate behaviour, and these are subject to periodic review. Policies referred to in the Code of Conduct may be found on the Company's website, including the Anti-Bribery and Corruption Policy, Securities Dealing Policy, Safety and Health Policy, Diversity and Inclusion Policy, Communities Policy and Environmental Policy.

The Company has in place a Speak Out Standard and Service, which is confidential, anonymous and independent. It offers a mechanism to encourage employees and contractors to report concerns of unethical or inappropriate behaviour in good faith and to receive protection from any negative consequences that could otherwise result from their actions. The Audit and Risk Committee receives regular updates of all matters reported to the service including the nature of the matter, the findings of the investigation and the action taken.

Securities Dealing Policy

The Company has a Securities Dealing Policy, which provides for 'prohibited periods' (or 'blackout periods') when staff must not deal in the Company's securities. Blackout periods commence immediately following the close of the half and full year financial periods (31 December and 30 June respectively) and two weeks prior to the release of each quarterly report. The blackout periods end respectively, the day after the announcement of the Company's half year and full year financial results; and the day after the release of each quarterly report.

The policy prohibits the use by employees of derivatives such as caps, collars, warrants or similar products in relation to Company securities, including shares acquired under the Newcrest Group's equity incentive schemes, whether or not they are vested. The Securities Dealing Policy is available on the Company's website: www.newcrest.com.au/about-us/corporate-governance.

5. SHAREHOLDER ENGAGEMENT

The Board values the views of its shareholders and is keen for shareholders and other financial market participants to gain a greater understanding of Newcrest's operations, governance, financial performance and prospects.

The Company has therefore implemented an investor relations program to enable effective communication with shareholders, investors and analysts. The program includes scheduled presentations and meetings, and is intended to provide an opportunity for two way communication. The investor relations program runs alongside a wider stakeholder engagement program involving interactions with politicians, financial media, regulators, environmental and community groups and other stakeholders.

Advance notice is given to analysts in respect of briefings, and the relevant corporate dates for the year are posted on the Company's website.

The Company conducts bi-annual webcasts covering full year and half year financial results which are accessible to all shareholders on the Company's website.

5. SHAREHOLDER ENGAGEMENT (Continued)

The Company holds an accessible and informative AGM, which is webcast. Shareholder questions at the AGM are encouraged by the Chairman. Any shareholders unable to attend may submit questions to the Chairman prior to the meeting. Shareholders also have the opportunity to meet informally with Directors and Executives following the AGM.

The Company's auditors attend the AGM and are available to answer questions relating to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in the preparation of its financial statements, and the independence of the auditor in relation to the conduct of the audit.

6. CONTINUOUS DISCLOSURE AND MARKET COMMUNICATIONS

The Board recognises the importance of keeping the market fully informed of the Company's activities and of stakeholder communication in a timely, balanced and transparent manner, and is committed to compliance with ASX Listing Rules and *Corporations Act 2001* disclosure requirements.

Newcrest has a Disclosure Committee to assist in compliance with its disclosure obligations. The members of the Disclosure Committee are the MD & CEO, FD & CFO, General Counsel & Company Secretary and EGM – Public Affairs & Social Performance. The Disclosure Committee has delegated authority for making and executing disclosure decisions (save for matters expressly reserved to the Board) and overseeing investor relations functions.

The Disclosure Committee Charter describes the Committee's role, which is to support the primary disclosure obligation for the Company to disclose market sensitive information to the ASX and other exchanges on which it is listed promptly and without delay. A key responsibility of the Disclosure Committee is to assess and determine materiality for the purposes of the Company's disclosure obligations.

Newcrest has three policies which together make up the Company's disclosure framework. They comprise the publicly available Market Disclosure Policy (which is available on the Company's website: www.newcrest.com.au/about-us/corporate-governance), and the internal Market Releases and Investor Relations Policy and Media and External Communications Policy.

The Company's Disclosure policies describe the systems and procedures in place to ensure that Company information considered to be material is announced immediately to the market through the ASX. The Market Releases and Investor Relations Policy and Media and External Communications Policy establish procedures and controls around public announcements, investor relations and external communications, including:

(a) requiring all external presentation materials with an investor or analyst focus to be provided as a market release to the ASX and other exchanges, and made available on Newcrest's website;

(b) requiring (so far as practicable) significant investor relations events to be webcast or recorded and made available on Newcrest's website;

(c) imposing an investor relations 'blackout' period (i.e. where investor meetings, site visits and other elements of the investor relations program are not scheduled or initiated) for a period of two weeks leading up to Newcrest's Half Year and Preliminary Final Reports and quarterly production results, and for such other periods and in relation to such other events as the Disclosure Committee determines to be necessary;

(d) making all presentations at investor seminars and conferences and industry briefings subject to prior authorisation by the Disclosure Committee;

(e) making all other presentations at external events subject to prior approval from the line General Manager and Executive General Manager followed by the EGM – Public Affairs and Social Performance who will determine whether the materials also require investor relations and legal review. If the materials contain price sensitive information not previously disclosed to the market, approval by the Disclosure Committee is also required; and

(f) requiring all investor relations presentations, meetings, briefings and discussions to be conducted by a specifically authorised spokesperson. At least one additional Newcrest employee who has had formal disclosure training in the preceding 12 months:

  (i) must be present for presentations and briefings (whether in person or by telephone) and for all meetings and discussions conducted in person;

  (ii) should be present, where practical, for all meetings and discussions conducted by telephone.

  The nature and content of the discussion must be documented afterwards by the Newcrest participants (with the Disclosure Committee to be immediately informed in the event of any inadvertent market sensitive disclosure).

All releases made to the ASX are placed immediately on the Company's website. Other key communications are also placed immediately on the website, such as the Annual Report and Sustainability Report and the Notice of Meeting for the AGM. General and historical information about the Company and its operations is also available on the Newcrest website.

Newcrest webcasts the AGM, the half year and full year financial results presentations. Shareholders are encouraged to communicate with the share registry, Link Market Services, electronically. Shareholders may receive electronic versions or hard copies of key communications such as notices of meetings, annual reports and dividend statements.

7. DIVERSITY AND INCLUSION

Newcrest places a high value on diversity and believes that an inclusive culture and a diverse workforce support high performance. The Company has established a Diversity and Inclusion Policy, which is available on the Company's website: www.newcrest.com.au/about-us/corporate-governance. The policy provides that the Human Resources and Remuneration Committee and the Board sets diversity and inclusion objectives, and annually reviews the objectives and assesses Newcrest's progress in achieving the objectives. The Executive Committee provides guidance, input and advice to the Board on the diversity and inclusion strategy and implementation of the objectives.

At least two updates in relation to Diversity & Inclusion are provided to the Human Resources and Remuneration Committee each year. A full report on the Company's initiatives and practices in respect of diversity relating to gender and nationalisation and the Company's performance against its objectives, can be found on pages 18 and 19 of the Annual Report.

8. AUDIT AND RISK MANAGEMENT

The Board recognises that risk management and internal controls are fundamental to sound management, and that oversight of such matters is a key responsibility of the Board. Newcrest has a detailed risk management and internal control framework which is regularly reviewed by the Board.

The Board reviews and confirms that systems are in place which facilitate the effective identification, management and mitigation of any significant risks to which the Company is exposed. The Board also reviews Management's implementation of risk management and internal control systems at least annually. The Board's Audit and Risk Committee assists the Board to fulfil its responsibilities for risk management, internal control processes and effectiveness, internal audit and compliance with applicable legal and regulatory requirements.

Management of Risk

Newcrest's Risk Management Framework is used to identify and evaluate potential risk events, establish robust controls and mitigation strategies and provide an assurance process in relation to effectiveness and implementation of these. The aim is to provide an overarching, uniform and consistent framework for identifying, assessing, monitoring and managing material business risks. These risks include strategic, operational, external and financial risks. The Company also regularly reviews and tests crisis management and emergency management systems.

An annual review cycle is in place to ensure that each material business risk and the related controls are appropriately analysed for effectiveness, and any required action plans developed to address the risk. Material risk profiles, including the assessment of related controls, are reviewed and updated by management and reported to the Audit and Risk Committee at most Committee meetings. The entire risk framework system, processes and annual review cycle are reviewed by the Audit and Risk Committee twice yearly. During the 2016 financial year, the reviews were completed in December 2015 and June 2016.

As part of its ongoing aim of improving processes, following completion of the June 2016 review, the Executive Committee commenced a review of the Company's overall risk management processes and the associated assurance processes.

A summary of the material business risks is set out in the Operating and Financial Review on pages 64 to 68 of the Annual Report.

Internal Control Framework

Newcrest has controls in place that are designed to support the Risk Management Framework, safeguard the Company's interests, and ensure the integrity of its financial reporting. Key controls include the following.

(a) An integrated, robust planning and budgeting process delivering a detailed two year budget. The budget is subject to Board approval. Progress against performance targets is reported against monthly, and supplemented regularly with forecast updates.

(b) A comprehensive capital approval process controlling the authorisation of capital expenditure and investments. Key capital decisions are subject to technical and commercial review.

(c) A system of delegated authorities which cascades authority levels for expenditure and commitments from the Board, to the MD & CEO, and then from the MD & CEO to the rest of the Company.

(d) Appropriate due diligence procedures for acquisitions and divestments.

(e) The annual preparation of a capital strategy document setting out the capital structure, liquidity and cash flow at risk objectives of the Company. In addition, Newcrest's Treasury department has detailed policies and systems for the management of debt, commodities and currency exposures, investment of surplus cash, and interest rate risk management.

(f) A system of financial control processes to ensure the integrity of financial reporting.

(g) Each half year, the completion by management of a detailed internal control questionnaire covering financial stewardship, and legal and risk issues.

External Audit

The Audit and Risk Committee is responsible for the selection, evaluation, compensation and, where appropriate, replacement of the external auditor, subject to shareholder approval where required.

The current external auditor is Ernst & Young. Reappointment of the external auditor is reviewed and approved annually.

The Audit and Risk Committee reviews Ernst & Young's performance in the areas of company knowledge, quality of team, coverage ability (ability to cover all Newcrest locations and activities), industry knowledge, cost and audit methodology, which the Company believes are the critical elements of service delivery.

The Audit and Risk Committee ensures that the lead external audit partner and quality review partner rotate off that role every five years or, if they have acted in that capacity for five out of the last seven successive financial years, they are subject to a two-year 'cooling off' period following rotation. The Board may, in accordance with a recommendation from the Audit and Risk Committee, resolve to extend the five-year period by not more than two successive years, subject to compliance with the *Corporations Act 2001*. The current lead audit partner first undertook the role with respect to the 2013 financial year and has undertaken the role with respect to each subsequent financial year.

The Audit and Risk Committee meets with the external auditor throughout the year to review the adequacy of the existing external audit arrangements, with particular emphasis on the effectiveness, performance and independence of the auditor. The Committee also meets with the external auditor without the presence of management following most meetings.

The Audit and Risk Committee receives assurances from the external auditor that they meet all applicable independence requirements in accordance with the *Corporations Act 2001*, and the rules of the professional accounting bodies. This independence declaration forms part of the Directors' Report.

The external auditor attends the AGM and is available to answer shareholder questions regarding aspects of the external audit and their report.

Details of the services provided by Ernst & Young to the Company, and the fees paid or due and payable for those services are referred to in the Directors' Report and set out in Note 34 of the Financial Report.

8. AUDIT AND RISK MANAGEMENT (Continued)

Internal Audit

The internal audit function is managed by the Manager Internal Audit. That person reports to the General Manager – Finance & Accounting and has direct access to the FD & CFO. The Audit and Risk Committee recommends to the Board the appointment or dismissal of the Manager Internal Audit.

The Manager Internal Audit has access to the Audit and Risk Committee and its Chairman to seek information and explanations. The Chairman of the Audit and Risk Committee meets independently with the Manager Internal Audit. The internal audit function has full access to all functions, records, property and personnel of the Company and is supported primarily by external consultants.

An annual Internal Audit Plan is provided to the Audit and Risk Committee for the Committee's approval. The annual Internal Audit Plan is risk based to cover material risks of the operating sites and processes. A status report on the execution of the plan, including current findings and actions is provided to the Audit and Risk Committee at most meetings. All material findings are reported to the Board. The Audit and Risk Committee receives a report of issues that are due to be completed during the three month period following the Audit and Risk Committee Meeting. Corrective actions are monitored, reviewed and reported.

Management Assurance

At the Board or Board Executive Committee meetings to approve each of Newcrest's half year and full year financial statements relating to the 2016 financial year, the Board received and considered a written statement (certificate of management assurance) from the MD & CEO and the FD & CFO in relation to Newcrest's system of risk oversight and management and compliance with internal controls.

Each assurance statement was supported by an internal process of compliance confirmations from Executive General Managers and General Managers responsible for operations and key functions.

The statement provided that, in the opinion of the MD & CEO and the FD & CFO, the financial statements complied with the Australian Accounting Standards and applicable regulations and presented a true and fair view of the Company's financial position and performance.

The statements also confirmed that the financial records of the Company had been properly maintained and that the opinions noted above regarding the integrity of the financial statements were based on a sound system of risk management and internal compliance and control which had been operating effectively.

The Directors made comprehensive enquiries of management, the Audit and Risk Committee and other relevant parties as to the content of the proposed financial statements, and applied their knowledge of the affairs of the Company in reading and approving the accounts.

9. SUSTAINABILITY

Sustainability is an important part of Newcrest's vision to develop successful mining operations through balancing economic prosperity, environmental quality and social responsibility. Newcrest is a member of the Minerals Council of Australia and in May 2005, became a signatory to 'Enduring Value' – the Australian Mining Industry Framework for Sustainable Development, that is based on the International Council on Mining and Metals Principles. During the year, Newcrest renewed its commitment to Enduring Value.

The Safety and Sustainability Committee oversees, monitors and reviews the Company's practices and governance in the area of sustainability. The charter for the Committee is available on the Company's website: www.newcrest.com.au/about-us/corporate-governance.

Public reporting and an intent to keep the Company's stakeholders informed is a component of the Company's commitment to sustainability. During the year, Newcrest continued its membership to the Voluntary Principles on Security and Human Rights and to the Extractive Industries Transparency Initiative.

The Company's annual Sustainability Report outlines Newcrest's safety, health, economic, environmental and social contribution and performances to the regions and communities where it operates. The report for 2015 is available on the Company's website: www.newcrest.com.au/sustainability/sustainability-reports.

This Corporate Governance Statement was approved by the Board of Newcrest Mining Limited on 15 September 2016.